

Alternative Minimum Tax

What is the alternative minimum tax credit?

There is a Colorado Alternative Minimum Tax (AMT) for individuals, estates and trusts. There is no Colorado AMT for corporations. The Colorado AMT is the amount by which 3.47 percent of the Colorado alternative minimum taxable income exceeds the normal tax. It is due in addition to your regular Colorado income tax.

If you owe federal alternative minimum tax, you may owe Colorado Alternative Minimum Tax. Only rarely will a Colorado taxpayer owe Colorado AMT without owing a federal AMT. If your tentative Colorado Alternative Minimum Tax exceeds your normal Colorado income tax, the excess is your Colorado AMT.

The alternative minimum tax is computed on the [104 AMT](#) form, which is attached to your income tax return when you file.

Taxpayers may take a Colorado income tax credit of 12 percent of their federal credit for prior-year alternative minimum tax. The credit is available even if no Colorado alternative minimum tax has been paid in prior years.

This is a non-refundable credit. Any excess credit cannot be carried over to another year.